

EXHIBIT 21

Excerpts of Deposition of Hal Singer, Ph.D (“Singer 2nd Dep.”)
(January 23, 2018)

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEVADA

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CUNG LE, NATHAN QUARRY, JON: CIVIL ACTION
FITCH, BRANDON VERA, LUIS :
JAVIER VAZQUEZ, and KYLE :
KLINGSBURY on behalf of :
themselves an others :
Similarly situated, :
Plaintiffs : CASE NO.
: 2:15-cv-01045-RFB
vs. : (PAL)
:
ZUFFA, LLC d/b/a ULTIMATE :
FIGHTING CHAMPIONSHIP and :
UFC, :
Defendants :

- - -

Tuesday, January 23, 2018
DAY 2

- - -

Continuation of videotaped
deposition of HAL J. SINGER, Ph.D., taken
pursuant to notice, was held at the
offices of BERGER & MONTAGUE, P.C., 1622
Locust Street, Philadelphia, PA 19103,
commencing at 10:19 a.m., on the above
date, before Lori A. Zabielski, a
Registered Professional Reporter and
Notary Public in and for the Commonwealth
of Pennsylvania.

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1 customers or buyers in your -- in the
2 relevant output market you have defined?

3 MR. CRAMER: Asked and
4 answered.

5 THE WITNESS: I think they
6 are an intermediate -- an
7 intermediary that stands between
8 the customers and the producers of
9 the events, and only for a small
10 sliver of what I consider the
11 valuable television that's being
12 produced here.

13 BY MR. ISAACSON:

14 Q. So does that mean they are
15 or are not customers or buyers in your
16 relevant output market?

17 A. I think -- sorry.

18 MR. CRAMER: I was going to
19 say, same objection.

20 Go ahead. You may answer.

21 THE WITNESS: I would -- I
22 would say it depends on how you
23 want to -- what question are you
24 trying to answer?

1 BY MR. ISAACSON:

2 Q. I am talking about the
3 questions you are answering that you are
4 defining in your market. I am talking
5 about your relevant output market.

6 A. Sure.

7 Q. Are the buyer -- are the
8 broadcast networks buyers or customers in
9 that market?

10 MR. CRAMER: Same objection.

11 THE WITNESS: I think
12 that -- I would have to go back to
13 my initial report, but if I am
14 remembering correctly, I was
15 looking at to where viewers would
16 go in response to a SSNIP in the
17 output market, not where cable
18 distributors would go, not where
19 cable networks would go. I was
20 looking at where viewers would go.
21 That's my memory, sitting here
22 today, as to -- as to how I
23 performed the SSNIP in the output
24 market.

1 BY MR. ISAACSON:

2 Q. So at the -- by the end of
3 your reply report, you have not done a
4 SSNIP analysis for your output market for
5 sponsors; is that correct?

6 MR. CRAMER: Objection to
7 form.

8 THE WITNESS: I would have
9 to go back and look at my initial
10 report, but I -- my -- sitting
11 here, I don't -- I don't recall
12 doing that.

13 BY MR. ISAACSON:

14 Q. Okay. And at the end of
15 your reports, for your -- for the
16 relevant output market you have defined,
17 you haven't done a SSNIP analysis for
18 broadcast networks; is that correct?

19 A. I think the same answer.
20 It's possible I had record evidence that
21 spoke to the views of broadcasters, but
22 I -- sitting here, that's not what I
23 recall.

24 Q. Okay. For your relevant

1 output market as you define it, you
2 didn't do a SSNIP analysis for cable
3 stations or cable networks?

4 A. I don't recall doing a
5 SSNIP, but I would have to go back and
6 refer to my -- from that perspective, but
7 I would have to go back and refer to my
8 initial report.

9 Q. Okay. And do you -- are you
10 able to say today whether cable stations
11 or cable networks are customers in the
12 relevant output market that you defined?

13 A. I think that with the caveat
14 that we are studying the non-pay-per-view
15 events, which, of course, are not the
16 important or salient or marketable or
17 valuable component of the content that's
18 being created, I think that you could say
19 that the cable networks can serve as a
20 proxy for the preferences of the ultimate
21 consumers, but I think that I conducted
22 my relevant output market analysis from
23 the perspective of the ultimate consumers
24 or customers, namely, the viewers.

1 Q. Are the consumers the only
2 relative -- relevant customers in the
3 output market you have defined?

4 A. Can I have it back?

5 - - -

6 (The reporter read from the
7 record as requested.)

8 - - -

9 BY MR. ISAACSON:

10 Q. And by "consumers," I mean
11 individuals who attend or watch events,
12 such as myself.

13 A. I am going to have it back.
14 I am sorry.

15 Q. Sure. I don't blame you.

16 - - -

17 (The reporter read from the
18 record as requested.)

19 - - -

20 BY MR. ISAACSON:

21 Q. And by "consumers," I mean
22 individuals who attend events or watch
23 them.

24 A. I don't know what it means

1 CERTIFICATE

2

3

4 I HEREBY CERTIFY that the
5 witness was duly sworn by me and that
6 the deposition is a true record of
7 the testimony given by the witness.

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13 Lori A. Zabielski
14 Registered Professional Reporter
15 CaseViewNet Reporter
16 Dated: January 24, 2018

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